

COMPANY REGISTRATION NUMBER: 08881582

**CICAIR LTD**

**Company Limited by Guarantee**

**FILLETED FINANCIAL STATEMENTS**

**31 December 2019**

**CICAIR LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 December 2019**

		2019	2018
	Note	£	£
<b>Current assets</b>			
Debtors	6	39,293	57,319
Cash at bank and in hand		182,962	110,818
		-----	-----
		<b>222,255</b>	168,137
<b>Creditors: amounts falling due within one year</b>	7	20,891	12,752
		-----	-----
<b>Net current assets</b>		<b>201,364</b>	155,385
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<b>Total assets less current liabilities</b>		<b>201,364</b>	155,385
		-----	-----
<b>Net assets</b>		<b>201,364</b>	155,385
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<b>Capital and reserves</b>			
Profit and loss account		201,364	155,385
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<b>Members funds</b>		<b>201,364</b>	155,385
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 19 May 2020 , and are signed on behalf of the board by:

The Rt Hon N Raynsford

Chairman

Mr G C Watts OBE

Director

Company registration number: 08881582

**CICAIR LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2019**

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**1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is The Building Centre, 26 Store Street, London, WC1E 7BT.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. The directors have obtained assurances from The Construction Industry Council of continued support for the foreseeable future. The directors consider that the uncertainty caused in the construction industry as a result of Coronavirus and the restrictions put in place by the government should not materially affect the company's ability to continue as a going concern. The company and those on its registers may take advantage of the support packages offered by the government, as appropriate, and they will continue to review and monitor costs as the situation develops.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## Income tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at balance sheet date.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Company limited by guarantee

The Company is limited by guarantee whereby in the even of the winding up The Construction Industry Council promises to pay an amount as demanded not exceeding £1 to be used to pay the liabilities of CICAIR Limited together with the costs of winding up.

### 5. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2 ).

### 6. Debtors

	2019	2018
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	39,293	53,155
Other debtors	—	4,164
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	39,293	57,319
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### 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,015	1,125
Corporation tax	10,785	991
Social security and other taxes	4,191	7,136
Other creditors	4,900	3,500
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	20,891	12,752
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### 8. Summary audit opinion

The auditor's report for the year dated 19 May 2020 was unqualified.

The senior statutory auditor was Charles Homan , for and on behalf of UHY Hacker Young (S.E.) Limited .

## **9. Related party transactions**

During the period consultancy fees totalling £12,500 (2018:£12,500) were payable to The Rt Hon N Raynsford , a director of the company, on usual commercial terms. CICAIR Ltd is a subsidiary of The Construction Industry Council, and pays a management charge to The Construction Industry Council in respect of services, personnel and office space utilised by CICAIR Ltd within the office in accordance the service agreement signed in 2019 and this is deemed to be a reasonable allocation of costs. During the year the company paid a service charge of £92,976 (2018:£90,268). CICAIR Ltd also pay half of the net surplus for the year to The Construction Industry Council as agreed and this amount during the year was £56,764 (2018:£42,901).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.